

# Cashing in or Cashing Out

*Tools for Measuring the Effectiveness &  
Outcomes of Financial Aid Events*



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# **Cashing In or Cashing Out:**

*Tools for Measuring the Effectiveness &  
Outcomes of Financial Aid Events*

**Center for Higher Education Policy Analysis**

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## I: INTRODUCTION

SCHOOLS AND ORGANIZATIONS ENGAGE IN A variety of efforts to provide students and their families with a range of financial aid-related information. The goal of these efforts is often to help urban low-income students and their families gain a better understanding of the different resources available to help fund a student's college education. Yet, frequently this information does not reach those most in need.

Financial aid-related information and services are provided to students and families in a variety of ways. The timing of when information is shared with these groups also varies. Financial aid information is typically provided through events sponsored by high schools, colleges and universities, and multiple community and government-sponsored agencies. The fact that a variety of opportunities exist for students and families to receive financial aid information may lead one to assume that these groups are well informed. However, the fact that several financial aid events may occur neither guarantees that they are well attended, nor that they achieve their intended goal - to provide students and/or families with information and assistance that will lead to the application for and acquisition of financial aid.

The discussion here affords insight into the considerations that individuals and organizations ought to make as they endeavor to provide financial aid information and services to high school students and their families. Based on three years of research at nine

high schools in a large urban high school district, we offer steps that groups can take to determine the success of their efforts. The recommendations that follow derive from multiple interviews with approximately 300 high school seniors, focus groups involving over 500 high school juniors and seniors, two surveys each of over 5,000 11th and 12th grade students, and observations of more than 50 financial aid-related events. Additionally, input collected from interviews and focus groups conducted with high school counselors and college admissions and financial aid experts was also considered.

## II: WHICH KIND OF FINANCIAL AID EVENT IS BEST?

THE THREE MOST COMMON TYPES OF FINANCIAL aid events observed were conferences, group workshops, and one-on-one advising sessions. If you are planning or funding an event to provide financial aid information to a particular audience, you want to maximize the outcomes you get for your time, money, and effort. So, which kind of event will maximize your resources in order to get the desired outcome? Answering this question requires considering three key variables: 1) the outcome you want to achieve, 2) the amount of funding you have to spend, and 3) the number of volunteer hours you have to work with. Consider your answers to the following questions.

### *1. What outcome do I want to achieve?*

Financial aid events can target a broad audience and disseminate general information, or they can target smaller audiences and provide individualized assistance with actual forms and applications. Table 1 shows sample goals of each type of event, their potential advantages, and some possible disadvantages.

Each of the three types of events reflects one of the above goals. If you were to decide that you are most interested in reaching a large audience, you would plan a conference. If you decide that your event should cover information in more detail and would therefore target a smaller audience, you would plan a group workshop. However, if it is most important that students

**Table 1**  
**Comparison of Three Types of Financial Aid Events**

Event Type	Goals	Potential Advantages	Possible Disadvantages
Conference	<ul style="list-style-type: none"> <li>► Reach large audience with general information.</li> <li>► Provide informational workshops on multiple financial aid-related topics.</li> </ul>	<ul style="list-style-type: none"> <li>► Thousands of students hear new information.</li> <li>► Students have multiple options for workshops to attend and information to seek out.</li> <li>► Flexible scheduling may increase parent participation.</li> </ul>	<ul style="list-style-type: none"> <li>► Students may not understand or know how to use the information.</li> <li>► Hard to evaluate the degree to which the event actually helped students.</li> <li>► Difficult to target students with specific needs (e.g., undocumented students, foster youth, students interested in private schools).</li> <li>► Follow-up after the event is needed but difficult to manage.</li> <li>► Prohibitive cost.</li> </ul>
Group Workshop	<ul style="list-style-type: none"> <li>► Reach medium sized audience with more specific information.</li> </ul>	<ul style="list-style-type: none"> <li>► Presenters can give more detail and check for understanding.</li> <li>► Audience members can obtain answers to specific questions.</li> </ul>	<ul style="list-style-type: none"> <li>► Size is limited.</li> <li>► Students may not finish any forms they start with the group.</li> <li>► Follow-up is often needed after the event.</li> </ul>
One-on-one Advising	<ul style="list-style-type: none"> <li>► Individual students leave with completed forms or applications.</li> <li>► Provide students opportunities to receive answers to specific questions.</li> </ul>	<ul style="list-style-type: none"> <li>► Resources result in a tangible product that students need to obtain financial aid.</li> <li>► Students can get answers to all of their questions at one time.</li> </ul>	<ul style="list-style-type: none"> <li>► Affects only a small number of students</li> <li>► Requires a large number of volunteer hours</li> <li>► Follow-up is often needed.</li> </ul>

actually complete and submit forms or applications, you would plan one-on-one sessions.

*2. How much funding do I have?*

Of course it is important to consider the amount of funding you have available. Large conferences will require thousands of dollars, while smaller workshops or one-on-one advising sessions can be conducted with very limited funds.

*3. How many volunteer hours do I have?*

Large events require the coordination of volunteers to organize logistics and assist in various ways during your event (e.g., direct large groups of students, chaperone, and answer questions). The hours are flexible, so volunteers can choose the best times for them to come and help. This type of event requires the least number of volunteer hours per student during the actual event. However, there are many logistical issues that

**What participants said:**

- ▶ 75% of students said the most effective way for them to get financial aid information is in one-on-one sessions.
- ▶ 21% of students said the most effective way to get information is in a group setting.
  - ▶ "I liked [the conference] because there was a lot of information and they gave us lots of materials to take home." -11th grader
  - ▶ "I learned how to do my FAFSA online at the workshop at school, but then when I went to do it, I didn't understand how to answer the questions." -12th grader
  - ▶ "Saturday workshops provide an opportunity for the community to access our school and utilize the resources available."  
-college counselor

must be planned before the event, and pre-event planning requires many hours from at least one coordinator, and ideally, a small planning committee. Small group workshops and individualized sessions require more volunteer time but fewer pre-planning hours to manage logistics. One-on-one sessions typically last approximately one or more hours during which each volunteer works with one student. These sessions are the most successful when volunteers are trained to complete a financial aid application. Training should be scheduled in advance and considered as volunteer time. Table 2 provides sample calculations of the costs of executing each type of event. While volunteers do not always pose an actual cost for the event, volunteer time can be calculated and considered as a cost-added or in-kind cost if you aim to make events sustainable over time.

**Table 2**  
**Summary of Volunteer Time Required for Each Type of Event**

Type of Event	Number of volunteer hours in planning	Number of volunteer hours in execution	Sample organization of volunteer hours	Level of training needed	Sample cost added (at \$20/hour)
Convention	400	1000	200x5-hr. shifts	Low	\$20,000
Small group workshop	6	6	2x3-hr. shifts	High	\$240
One-on-one session	16	40 (ex. 10 students)	10x3-hr. shifts	High	\$1120

Using the information in Table 2, funders and planners can determine the type of event they would like to sponsor. The following How-To guide provides considerations for optimizing the success of your event.

### III: PLANNING AND EXECUTING THE EVENT

#### THE CONFERENCE

##### *Description*

Large conferences have the potential to reach thousands of students. This makes them desirable for some planners. The conference can range from large group seminars, to smaller workshops that students can choose, to college fairs involving college representatives and financial aid information booths. Students determine their own schedules and move freely from session to session. Volunteers can be made available to direct students to particular sessions and answer general questions about the event.

##### *Conference Planning Considerations*

###### *Pre-Conference Attendee Preparation*

- ▶ Schools may have difficulty publicizing the event to students.
- ▶ For many students, this will be their first time attending a conference.

###### *Scheduling/Logistics*

- ▶ The date and time of the event must be accessible to students if it will take place during the school day.
- ▶ Students will need a substantial amount of time to attend a variety of workshops.

- ▶ Popular workshops may fill up quickly.
- ▶ Exhibitors should reflect the spirit of your event.

#### *Staffing*

- ▶ Holding a large conference with multiple workshops will require several presenters.
- ▶ In a large conference setting, students can get lost in the crowd.

#### *Facilities*

- ▶ The event will require a venue with multiple rooms of varying sizes.

#### *Equipment*

- ▶ If you are planning several smaller workshops as part of your large conference, audio-visual equipment may be needed.

#### *Materials*

- ▶ The materials you distribute need to be useful and accessible to conference attendees.

#### *Program Design*

- ▶ It is important to engage your audience and provide opportunities for them to ask questions.

#### *Evaluation*

- ▶ You will want to gather feedback from conference attendees to inform future planning.

- Your conference planning experiences should inform future efforts.

*Follow-up*

- Many students require additional assistance following financial aid events.

**An Anecdote**

Sunnyside High School brought 3 buses of 60 students each to a large financial aid conference that took place on a school-day. The buses arrived at the conference at 9:30 am where the 180 students and their 6 chaperones were directed to a FAFSA workshop. The FAFSA workshops began every 30 minutes. Since the workshop was underway when the Sunnyside High School students arrived, they waited outside the seminar room for about 20 minutes. While they waited, the students were provided with a bag of college and financial aid materials. At 10:00 am, the students took their seats in the FAFSA workshop. At 10:45, the students exited the FAFSA workshop. Because they had to leave by 11:30am, the students were faced with two choices: 1) attend a small workshop session on topics ranging from "Tips on applying for college admission" to "Searching for scholarships" or 2) visit the "college fair" and talk to college representatives from a variety of institutions. Given their limited amount of time, their chaperones suggested that the students forego the small workshops and spend the remainder of their time at the college fair.

The Sunnyside High School students had 2 ½ hours to spend at the conference and ultimately received only a small portion of the information available. Although each student left the conference with basic information about the FAFSA and a bag of materials, the degree to which they were provided with sufficient information and guidance to successfully apply for financial aid remained in question.

This anecdote suggests a number of issues:

- 1) The only direct contact that students had with event volunteers was when they first arrived, were handed a bag of materials, and were directed to the FAFSA workshop.
- 2) The students spent their first 30 minutes at the conference waiting to get into the workshop.
- 3) After the 30 minute FAFSA workshop, the students did not receive any direction from conference volunteers as they determined what to do next.
- 4) The students were only able to attend one workshop because they had a 2 ½ hour block of time to attend the conference where they could have spent 3-4 hours.
- 5) Students left the conference without having the opportunity to provide the event planners with feedback about the day.
- 6) Students were not provided any guidance on how to utilize or take action based on the information and materials they received at the conference.

#### **For Your Conference...**

- ✓ *How can you support schools in their efforts to market your event?*
- ✓ *How will you prepare students for the conference before they arrive?*
- ✓ *Is the day of the event a good day for schools?*
- ✓ *How will you encourage schools to stay for the duration of your event?*

- ✓ How will you provide sufficient opportunities for students to attend the workshops of their choice?
- ✓ How can you help students distinguish between proprietary and other exhibitors?
- ✓ How will you recruit potential presenters and who will you invite?
- ✓ How will you help direct students when they arrive and throughout the event?
- ✓ Where will your event be held?
- ✓ How will you coordinate AV equipment for all of your presenters?
- ✓ How will you encourage students to utilize the materials provided during the event?
- ✓ How will you get the audience involved and check for their understanding?
- ✓ How will you ensure that attendees evaluate your event?
- ✓ In what ways will you measure the effectiveness of your event?
- ✓ How will you coordinate follow-up with conference attendees?

## THE SMALL GROUP WORKSHOP

### *Description*

Small group workshops target groups of 20-200 students and parents, with one or two presenters giving information to the whole group. This format ensures that all attendees receive the same information and allows them to ask detailed questions and receive answers. The presenter might start with a planned presentation and then move into a question and answer session, composing a session length of 45 minutes to three hours. If facilities

are available, the workshop may include the use of computers for students to research or complete specific materials. Presenters or other volunteers can follow up small group workshops with individual contact to attendees.

### ***Small Group Workshop Planning Considerations***

#### ***Pre-Workshop Attendee Preparation***

- Sometimes it can be difficult for students and families to understand why learning about financial aid is so important.

#### ***Scheduling/Logistics***

- The date and time of the event must be accessible to your audience.

#### ***Staffing***

- College counselors have large case loads and busy schedules.
- The workshop facilitator should be able to communicate with all audience members.

#### ***Facilities***

- The workshop will require a venue with adequate room for your audience.
- Some workshops may need to be held in multiple languages.

#### ***Equipment***

- The facilities must be adequate and technologically equipped.

### *Materials*

- ▶ Information must be accessible to students.
- ▶ Students may understand the material, but not know how to use the information.

### *Program Design*

- ▶ Engage your audience and provide opportunities for them to ask questions.

### *Evaluation*

- ▶ Gather feedback from workshop attendees to inform future planning.
- ▶ Your workshop planning experiences should inform future efforts.

### *Follow-up*

- ▶ Many students require additional assistance following financial aid events.

### **An Anecdote**

The college counselor at City High School hosted an after-school financial aid information workshop for students and families. She aimed to provide attendees with information about the types of financial aid available and how to apply. The college counselor co-facilitated the workshop with a financial aid administrator from a local university. 75 students and parents attended the workshop. When they arrived, parent volunteers had them sign-in and handed each person a packet of financial aid-related materials. During the first 45 minutes of the workshop the financial aid administrator explained the types of financial aid available to students. The college counselor followed with a 20-minute explanation of how to apply for financial aid. The remainder of the workshop consisted of a question

and answer session for attendees. Some of the questions that came up included: When should students apply for financial aid? What types of aid are available to parents who want to help their students pay for college? What financial aid options are available to undocumented students?

When the 75 attendees left the workshop, they did so with basic financial aid information and some useful materials to guide them through the financial aid application process.

This anecdote about a small group financial aid workshop also suggests a number of issues:

- 1) Having two expert facilitators for the workshop allowed attendees to acquire a great deal of valuable financial aid information.
- 2) The materials provided to attendees allowed them to leave the workshop with tools to guide them through the financial aid application process.
- 3) The question and answer session was helpful to all attendees because it provided them with more specific information applicable to each individual's circumstances.
- 4) The fact that parent volunteers were present appeared to make parent attendees more comfortable when they arrived.
- 5) Although they signed in with their contact information, it was unclear whether attendees would be contacted later for follow-up to make sure that students applied for and acquired financial aid.

6) Other than the question and answer session, there was little opportunity during the workshop for attendees to take action or engage with each other.

### **For Your Small Group Workshop...**

- ✓ How will you market your event to your audience?
- ✓ Are the date and time of the event convenient for your audience?
- ✓ How can you support the college counselor if her/his participation is expected in the event?
- ✓ Will you need translation? If so, who will provide this service?
- ✓ Where will your event be held?
- ✓ Will you need to break the group up in different rooms?
- ✓ Where will you hold your event and what technology will you need?
- ✓ How will you use appropriate language and materials to keep students engaged?
- ✓ How will you help students put the information to use?
- ✓ How will you get the audience involved and check for their understanding?
- ✓ How will you ensure that attendees evaluate your event?
- ✓ In what ways will you measure the effectiveness of your event?
- ✓ How will you coordinate follow-up with conference attendees?

## THE ONE-ON-ONE SESSION

### *Description*

In one-on-one sessions, each student works individually with a volunteer. The volunteer guides the student through a specific task (e.g. completing a college application or completing the online FAFSA) so that at the conclusion of the session the student is able to submit the completed work. This type of event requires substantial volunteer training and experts available to answer questions during the session itself. However, this event is the easiest to evaluate because the goals can be tested directly. If the goal of the session was for students to complete a task, one can evaluate the session by seeing if the students did complete the task. Three-fourths of students said that this is their preferred way of receiving information, and our research shows that students need individual help to navigate the college and financial aid application processes.

### *One-on-one Session Planning Considerations*

#### *Pre-Session Attendee Preparation*

- Students may need particular documents to complete tasks.

#### *Scheduling/Logistics*

- The date and time of the event must be accessible to students and those who will assist them.

#### *Staffing*

- One-on-one sessions require FAFSA trained staff.

- 'Trouble-shooting' experts should be available during the workshop.

#### *Equipment*

- Students will need access to high speed computers.
- Students who complete forms should print copies of anything they submit.

#### *Materials*

- One-on-one financial aid advising sessions typically involve the completion of forms and applications.

#### *Program Design*

- It is important to ensure that students are able to correctly complete their financial aid applications and get answers to their questions through one-on-one advising.

#### *Evaluation*

- Gather feedback from session attendees to inform future planning.
- Your session planning experiences should inform future efforts.

#### *Follow-up*

- Some students may not complete forms during the session.

### **An Anecdote**

The college counselor at Eastside High School hosted an after school one-on-one FAFSA application workshop for 10 students. He wanted to help the students who attended complete their online FAFSA applications. In order to provide each student with individualized attention, the college counselor elicited assistance from FAFSA trained teachers and college representatives. The workshop took place in one of Eastside High School's computer labs where one computer was available for each pair. The workshop lasted for about 2 hours. Five of the students were able to complete and successfully submit their online FAFSAs within the first hour. Four students left the workshop without completing their online FAFSAs because they had not brought their parents income and tax information with them. Another student left the workshop with an incomplete FAFSA because he was not sure about which of his parents' income information he ought to use. The student lived with his mother and stepfather but his father still paid his mother some child support each month. Although the teacher assisting him had been trained to help him complete his FAFSA, she was not confident about how to advise the student.

This anecdote draws attention to a number of issues:

- 1) Half of the students who attended the one-on-one session successfully completed and submitted their online FAFSA applications.
- 2) Having the session in a computer lab allowed the students to complete their FAFSA online rather than doing the more time-consuming paper version of the FAFSA.
- 3) Prior to the session, students were not told to bring their parents' tax and income information so many were unable to complete their FAFSAs.

4) The adult who worked with the last student described in the anecdote should have been provided access to the FAFSA hotline or a financial aid expert to seek answers to the student's questions so he could have completed his FAFSA during the session.

### **For Your One-on-One Session...**

- ✓ *What documents are necessary and how will you explain to students what they need to bring?*
- ✓ *Is the date and time of the event convenient for those you aim to serve?*
- ✓ *How will you recruit and train the staff that will provide students with individualized attention?*
- ✓ *Who will be your experts?*
- ✓ *Are the computer facilities adequate for the event to be successful?*
- ✓ *How will you ensure that there is at least one working printer available during the session?*
- ✓ *How will you ensure that you have all of the paperwork (e.g., FAFSA worksheets, etc) necessary for the students to successfully complete their applications?*
- ✓ *How will you get the student involved and check for his/her understanding?*
- ✓ *How will you ensure that attendees evaluate your event?*
- ✓ *In what ways will you measure the effectiveness of your event?*
- ✓ *How will you coordinate follow-up with these students?*

## IV: EVALUATING THE EVENT

### *Before the Event*

Evaluation begins when you first decide which type of event to host. Determining the goals of your event is a crucial step. Either during or after the event, you can measure the outcomes based on the goals you have set. In addition, you can calculate the cost of the event based on the inputs you will need to accomplish desired outcomes. To decide which type of event will most effectively meet your goals, you should consider the costs involved (see Table 3). You should also consider the capacity of your planning team, desired outcomes, and how you will evaluate your outcomes.

### *During the Event*

Part of the event should be devoted to evaluation. Program facilitators can modify the event by asking for student feedback. Students can tell you whether or not they found your event helpful. Asking for their responses to your presentation of information will also help to guide future planning of financial aid events. Adults that accompany students- whether parents or school personnel- can also reflect on the success of the event and help modify small things that can make the event better. For example, a presenter can ask students during the presentation what they have learned so far. (S)he can alter her or his pace, position in the room, volume, etc. Students can also be asked what they hope to accomplish during the event, and program facilitators can ask them to reflect on

their progress during the event. This way, students can monitor their own participation and make the most of their time. Also, be sure to get contact information for all event attendees so that you are able to follow up after the event.

**Table 3**  
**Ways to Measure Event Cost**

Required Inputs	Way(s) to Measure Costs
Staff/Volunteers	Hourly wage (assume a wage to determine true cost of volunteer time)
Materials for distribution to students (including evaluation forms)	Cost of materials, photocopying, and staff/volunteer time
Transportation for participants	Rental fees, gas, mileage
Facilities	Rental fees, rooms in use
Equipment and supplies	Rental fees, portion of cost of technological equipment, fees for "troubleshooting", cost of electricity

Note. From "A Cost Estimate and Financing Implications of Socially Responsible High Stakes Testing and Collegiate Remediation," by A. C. Dowd and L. Ventimiglia, 2005, Presented at the Association for the Study of Higher Education. Adapted with permission of the author.

### *After the Event*

Students, school counselors, parents, volunteers, and presenters can all offer input on how to make the event more effective in the future. Consider how to access feedback from each of these groups. For example, you could include a survey with program materials or you could call a sample of each group that participated and briefly interview them. This will work best if someone creates and carries out a comprehensive evaluation plan from the beginning of event planning through execution. The most pertinent evaluation of the event, however, is whether you accomplished your initial goal(s). Therefore, your evaluation team must determine indicators that will show whether or not your goal was accomplished. After the event, the team must then measure those indicators to determine success. See Table 4 for sample outcomes and indicators.

**Table 4**  
**Ways to Measure Event Effectiveness**

Outcome	Method(s) of Measurement	Tools Needed
High rate of student attendance	College counselor attendance reporting	Accurate attendance count; knowledge of the number of students who could have attended but did not
Parent participation	Count number of students who bring parents	Volunteer to count parents
Students are exposed to information regarding multiple forms of aid	Student interviews or written evaluations	Volunteer to conduct interviews; evaluation forms
Students remember key pieces of information	Student evaluation forms with open-ended questions	Evaluation forms (including an efficient and effective way to collect them)
Students receive answers to specific questions they have	Collect student questions at the beginning of the session and address them during the session	Volunteer to assist presenters in the distribution and collection of question sheets; knowledgeable and confident presenters
Students complete FAFSA or scholarship applications	Self-reported completion; students receive SAR via mail; event advisors check applications for completion	Enough volunteers to work with individual students; volunteers to follow up with students regarding completion of forms

For most financial aid events, the ultimate goal is for students to successfully apply for and acquire financial aid for college. If your event does not allow you to determine whether or not your goal was achieved, you ought to consider elements that might be added to ensure successful evaluation of your event. This guide can serve as a tool to help you during the planning, execution, and evaluation stages of your financial aid event.

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